

Worried about missing a mortgage payment?

Facing foreclosure?

Suspect a foreclosure scam?

Don't risk losing your home

The foreclosure process takes time. Homeowners have several months to act after missing a mortgage payment to avoid losing their home. In Delaware, the process often takes up to 9 months or more.

WHAT TO DO IF YOU FALL BEHIND ON PAYMENTS

- Learn who services your loan and who owns your loan
- Discuss repayment options with your loan servicer/lender
- Call a HUD approved housing counselor
- Organize your finances – complete a budget and determine the mortgage payment you can afford
- Create a file to record all communication with mortgage servicers, agencies, and counselors. Follow up calls with a letter - return receipt requested
- Educate yourself - attend state-sponsored classes, workshops, and open houses
- If your loan is owned by Fannie Mae or Freddie Mac learn about refinancing www.makinghomeaffordable.gov



FREE DELAWARE HOUSING WORKSHOPS

**Thursday, January 27
3 - 7 pm
Milford**

**Friday January 28
1 - 7 pm
Wilmington**

[See reverse side for more info](#)

DON'T FALL INTO THESE TRAPS

- **Don't panic!**
- Don't be rushed into a deal with a foreclosure "rescuer" with promises to stop a foreclosure
- Don't pay a foreclosure "rescuer" in full until all services are performed as promised
- Do not agree to a repayment program if your budget cannot afford it.

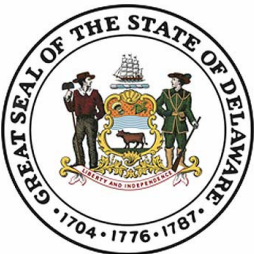
Call the Attorney General's Mortgage Hotline: 1-800-220-5424

This information brought to you by:

The Attorney General's Mortgage Fraud Task Force, in conjunction with

Delaware State Housing Authority

Office of the State Bank Commissioner



FREE DELAWARE HOUSING WORKSHOPS

Thursday, January 27, 2011 • 3 - 7 pm

Milford Senior Center, 111 Park Ave, Milford

Friday January 28, 2011 • 1 - 7 pm

Chase Center on the Wilmington Riverfront, 815 Justison St.

Meet on-site with your mortgage lender/servicer. Bring with you:

- 1) Household budget – think about monthly payments you can afford to make
- 2) Your most recent communications with your lender / loan servicer
- 3) Bank statements (past 3 months)
- 4) Pay stubs (past 3 months)
- 5) 2009 Tax Returns
- 6) Other documentation that can help (divorce?, medical emergency?, etc...)

Connect with FREE government programs

Learn how to recognize and avoid foreclosure rescue scams

See list of participating lenders/servicers at www.deforeclosurehelp.org or
www.attorneygeneral.delaware.gov/mortgageforeclosure
or call the Attorney General's Foreclosure Hotline: 1-800-220-5424

BEWARE OF FORECLOSURE SCAMS

Scammers often target homeowners facing foreclosure with offers to "save" their home. These scam artists get homeowners' money but fail to provide any real assistance. Delaware law require that :

- Contracts with foreclosure consultants be in writing and provide notice of cancellation rights.
- Contracts be provided to homeowners for review at least 24 hours before signature.
- No money be collected from the homeowner until ALL services are performed as promised.

FREE SERVICES ARE AVAILABLE

If you face foreclosure be suspicious of foreclosure rescuers who:

- Require you to sign over a deed and promise that you can stay in your home with an option to repurchase it.
- Promise to help you with a mortgage modification. You can get the same service **AT NO CHARGE** by contacting a HUD approved housing counselor. You can also talk to your loan servicer or lender.
- Pressure you into a deal with promises to stop a foreclosure.

Report foreclosure scams to the Attorney General's Office

DEMAP: DELAWARE EMERGENCY MORTGAGE ASSISTANCE PROGRAM

The Delaware State Housing Authority has created the Delaware Emergency Mortgage Assistance Program (DEMAP), a loan program that provides homeowners with assistance to prevent foreclosures that result from circumstance beyond the homeowner's control. Such circumstances may include:

- Temporary loss of employment due to layoff, strike, or plant closing
- Illness, disability, or death
- Divorce or legal separation

Visit www.destatehousing.com or call 1-888-363-8808 for more information.

Government Resources:

Office of the Attorney General Consumer Protection Unit

820 North French Street
Wilmington, DE 19801
1-800-220-5424

www.attorneygeneral.delaware.gov

Delaware State Housing Authority

18 The Green
Dover, DE 19901
1-888-363-8808

www.destatehousing.com

Office of the State Bank Commissioner

555 E. Loockerman Street
Dover DE 19901
(302) 739-4235 / (302) 577-6722

www.state.de.us/bank